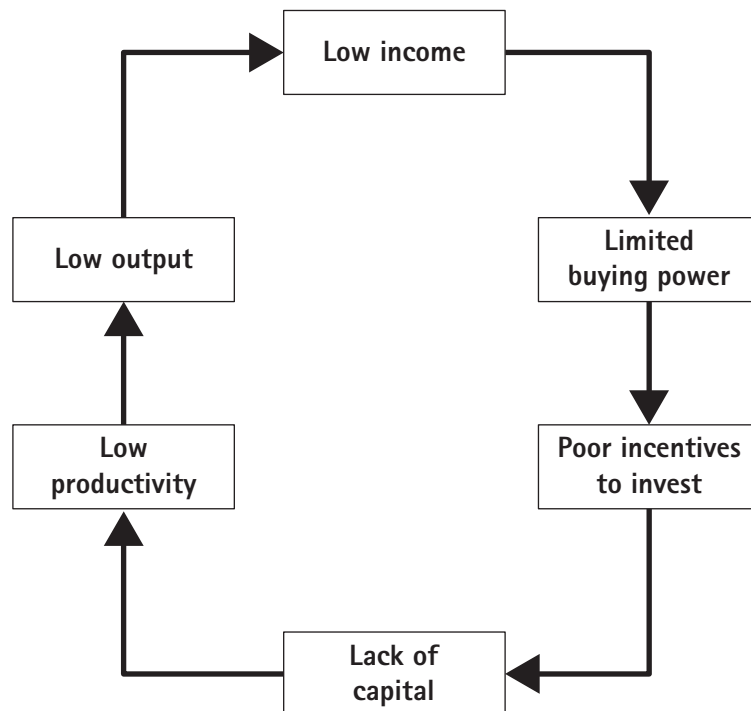


### ▼ Vicious cycle of low economic development



### Developed economy

- High levels of human and economic development
- Wide range of industries
- Well-developed infrastructure
- Skilled and educated workforce
- High average incomes and living standards
- Long average life expectancy

### Rapidly industrializing economy

- Expanding manufacturing and services sectors
- Rapid development of modern infrastructure
- Rising incomes and living standards
- Improvements in health care, diet and life expectancy

### Less-developed economy

- Low levels of human and economic development
- Lack of economic diversification
- Low industrial development
- Lack of infrastructure
- Low levels of education and skills
- Low average incomes and poor living standards
- Low average life expectancy